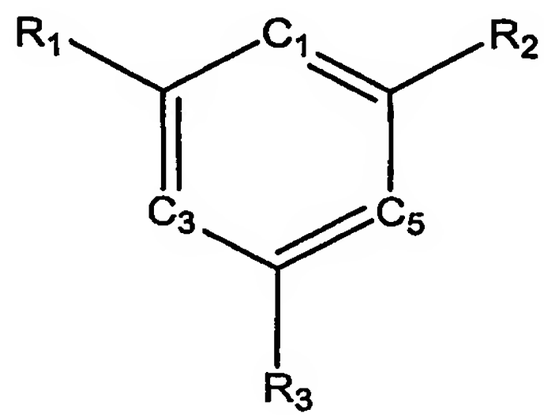
Claims:

1. A composition comprising an olivetol derivative complexed with at least one cyclodextrin.

2. The composition according to claim 1 wherein the at least one cyclodextrin includes a cyclodextrin selected from the group consisting of natural α-cyclodextrin, β-cyclodextrin, γ-cyclodextrin or modified synthetic cyclodextrin, such as (2-hydroxy-propyl)-β-cyclodextrin, (2-carboxyethyl)-α,β,γ-cyclodextrin, (2,6-Di-O)-ethyl-β-cyclodextrin and (2-hydroxy-ethyl)-β-cyclodextrin.

3. The composition according to claim 1 wherein the olivetol derivative comprises



wherein R_1 and R_2 are H or an alkyl or alcohol; and wherein R_3 is selected from the group consisting of normal akyl groups having 1 to about 10 carbons, branched alkyl groups having 1 to about 10 carbons and aryl groups.

4. The composition according to claim 1 wherein the olivetol derivative is olivetol.

5. A composition comprising olivetol complexed with β-cyclodextrin.

6. A process for preparing a cannabinoid compound comprising:

complexing an olivetol derivative with at least one cyclodextrin; and

reacting at least one terpenoid with the complexed olivetol to produce the cannabinoid compound.

7. The process according to claim 4 wherein the at least one cyclodextrin includes a cyclodextrin selected from the group consisting of natural α-cyclodextrin, β-cyclodextrin, γ-cyclodextrin or modified synthetic cyclodextrin, such as (2-hydroxy-propyl)-β-cyclodextrin, (2-carboxyethyl)-α,β,γ-cyclodextrin, (2,6-Di-O)-ethyl-β-cyclodextrin and (2-hydroxy-ethyl)-β-cyclodextrin.

8. The process according to claim 4 wherein the at least one terpenoid is selected from the group consisting of(-)-verbenol, (+)-chrysanthanol, (+)-p-mentha-2,8-diene-2-ol, (+)-trans-2-carene epoxide, (+)-3-carene oxide and (+)-p-mentha-2-ene-1,8-diol.

9. The process according to claim 4 further including maintaining a temperature below room temperature while reacting the at least one terpenoid with the complexed olivetol derivative.

10. The process according to claim 9 wherein the temperature is about 0° C to about 15° C.

11. The process according to claim 4 further including adding at least one acid catalyst.

12. The process according to claim 4 further including quenching the reaction of the at least one terpenoid with the complexed olivetol derivative with a base.

13. The process according to claim 4 wherein the cannabinoid is a naturally occurring component of cannabis.

14. The process according to claim 4 wherein the cannabinoid is a synthetic analog of cannabis.

15. A process for preparing a cannabidiol compound comprising:

complexing an olivetol derivative with at least one cyclodextrin; and

reacting at least one terpenoid with the complexed olivetol derivative at a temperature low enough to result in the production of a cannabidiol compound.

16. The process according to claim 15 wherein the at least one cyclodextrin includes a cyclodextrin selected from the group consisting of natural α-cyclodextrin, β-cyclodextrin, γ-cyclodextrin or modified synthetic cyclodextrin, such as (2-hydroxy-propyl)-β-cyclodextrin, (2-carboxyethyl)-α,β,γ-cyclodextrin, (2,6-Di-O)-ethyl-β-cyclodextrin and (2-hydroxy-ethyl)-β-cyclodextrin.

17. The process according to claim 15 wherein the at least one terpenoid is selected from the group consisting of(-)-verbenol, (+)-chrysanthanol, (+)-p-mentha-2,8-diene-2-ol, (+)-trans-2-carene epoxide, (+)-3-carene oxide and (+)-p-mentha-2-ene-1,8-diol.

18. The process according to claim 15 further including adding at least one acid catalyst while reacting the at least one terpenoid with the complexed olivetol derivative, wherein the acid catalyst is selected to result in the formation of the cannabidiol.

19. The process according to claim 15 further including quenching the reaction of the at least one terpenoid with the complexed olivetol derivative with a base.

20. A process for preparing Δ^9-tetrahydrocannabinol comprising:

complexing olivetol with at least one cyclodextrin; and

reacting the complexed olivetol with (+)-p-mentha-2,8-diene-1-ol to form Δ^9-tetrahydrocannabinol.

21. The process according to claim 20 wherein the at least one cyclodextrin includes a cyclodextrin selected from the group consisting of natural α-cyclodextrin, β-cyclodextrin, γ-cyclodextrin or modified synthetic cyclodextrin, such as (2-hydroxy-propyl)-β-cyclodextrin, (2-carboxyethyl)-α,β,γ-cyclodextrin, (2,6-Di-O)-ethyl-β-cyclodextrin and (2-hydroxy-ethyl)-β-cyclodextrin.

22. The process according to claim 20 further including maintaining a temperature below room temperature while reacting the (+)-p-mentha-2,8-diene-1-ol with the complexed olivetol.

23. The process according to claim 20 wherein the temperature is about 0° C to about 15° C.

24. The process according to claim 20 further including adding at least one acid catalyst while reacting the (+)-p-mentha-2,8-diene-1-ol with the complexed olivetol.

25. The process according to claim 20 further including quenching with the reaction of the (+)-p-mentha-2,8-diene-1-ol with the complexed olivetol with a base.

26. A process for preparing Δ^9-tetrahydrocannabinol comprising:

complexing olivetol with β-cyclodextrin; and

reacting the complexed olivetol with (+)-p-mentha-2,8-diene-1-ol to form Δ^9-tetrahydrocannabinol.

27. The process according to claim 26 further including maintaining a temperature below room temperature while reacting the (+)-p-mentha-2,8-diene-1-ol with the complexed olivetol.

28. The process according to claim 27 wherein the temperature is about 0° C to about 15° C.

29. The process according to claim 26 further including adding at least one acid catalyst while reacting the (+)-p-mentha-2,8-diene-1-ol with the complexed olivetol.

30. The process according to claim 26 further including quenching the reaction of the (+)-p-mentha-2,8-diene-1-ol with the complexed olivetol with a base.